

Program A: Corrections Debt Service

Program Authorization: R.S. 39:1787

Program Description

This program provides for the principal and interest payments for the Louisiana Correctional Facilities Corporation Lease Revenue Bonds, Series 1985, which were sold for the construction of prison facilities. One hundred fifty million dollars (\$150,000,000) of bonds were sold with initial payment on June 15, 1993 and final payment scheduled for December 15, 2003. The bonds are to be refinanced to re-structure the physical sites tied to the lease of the properties in order to sell two parcels of vacant land. The new final maturity of the bonds is anticipated to be December 15, 2008.

RESOURCE ALLOCATION FOR THE PROGRAM

	ACTUAL 2000-2001	ACT 12 2001-2002	EXISTING 2001-2002	CONTINUATION 2002-2003	RECOMMENDED 2002-2003	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$17,408,044	\$17,694,445	\$17,694,445	\$17,907,348	\$5,958,348	(\$11,736,097)
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	0	0	0	0	0	0
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	\$17,408,044	\$17,694,445	\$17,694,445	\$17,907,348	\$5,958,348	(\$11,736,097)
EXPENDITURES & REQUEST:						
Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Other Compensation	0	0	0	0	0	0
Related Benefits	0	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0	0
Professional Services	0	0	0	0	0	0
Total Other Charges	17,408,044	17,694,445	17,694,445	17,907,348	5,958,348	(11,736,097)
Total Acq. & Major Repairs	0	0	0	0	0	0
TOTAL EXPENDITURES AND REQUEST	\$17,408,044	\$17,694,445	\$17,694,445	\$17,907,348	\$5,958,348	(\$11,736,097)
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	0	0	0	0	0	0
Unclassified	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

SOURCE OF FUNDING

This program is funded with State General Fund.

MAJOR FINANCIAL CHANGES

GENERAL FUND	TOTAL	T.O.	DESCRIPTION
\$17,694,445	\$17,694,445	0	ACT 12 FISCAL YEAR 2001-2002
			BA-7 TRANSACTIONS:
\$0	\$0	0	None
\$17,694,445	\$17,694,445	0	EXISTING OPERATING BUDGET - December 20, 2001
(\$11,736,097)	(\$11,736,097)	0	Adjustment for Fiscal Year 2002-2003
\$5,958,348	\$5,958,348	0	TOTAL RECOMMENDED
\$0	\$0	0	LESS GOVERNOR'S SUPPLEMENTARY RECOMMENDATIONS
\$5,958,348	\$5,958,348	0	BASE EXECUTIVE BUDGET FISCAL YEAR 2002-2003
			SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE:
\$0	\$0	0	None
\$0	\$0	0	TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE
\$5,958,348	\$5,958,348	0	GRAND TOTAL RECOMMENDED

PROFESSIONAL SERVICES

This program does not have funding recommended for Professional Services for Fiscal Year 2002-2003.

OTHER CHARGES

\$5,958,348 Debt Service

\$5,958,348 TOTAL OTHER CHARGES

ACQUISITIONS AND MAJOR REPAIRS

This program does not have funding recommended for Acquisitions and Major Repairs for Fiscal Year 2002-2003.